

# MERLE NORMAN OF ROCK HILL

Rock Hill Area SBDC Client  
Woman-Owned Business



## Prayer, Perseverance, Passion and Personality

Joyce Lathan Childers readily admits that she came from humble beginnings. But, she's quick to point out, that refers only to material things. "When it came to the important things in life: devoted parents, supportive siblings and a loving home rooted in faith, I had it all in abundance." Yet as a young girl strolling the streets of downtown Great Falls, she vividly recalls standing outside the Merle Norman shop gazing in awe at the sophisticated displays. "At that time, the farthest my imagination could extend was 'One day I'll have enough money to walk in there and buy something,'" said Childers. So, the thought of owning one was beyond the realm of possibilities.

### Industry: Beauty, Salon and Cosmetics

**Initial Challenge:** The client hoped to purchase an existing Merle Norman franchise and needed a business plan so that she could begin approaching lenders.

**Approach:** The consultant met with his client weekly, working diligently to help her develop a solid business plan, prepare her loan application and identify several lenders she would approach.

### Results:

- New Business Started
- Financing Obtained: \$260,000
- Total Sales 2022 (Sept-Dec): \$149,523
- Annual Percentage Increase: 8%
- Jobs Created: 4 full-time

Childers knew, however, that she possessed assets more valuable than money. "From an early age I was determined, outgoing, and had an unshakeable faith in God," she said. That is why at the age of 51, according to Childers, after working as a hairstylist for 32 years, she had a dream opportunity to buy a Merle Norman franchise in Rock Hill.

Based on a referral, Childers contacted the Rock Hill Area SBDC where she met Winthrop Region SBDC Director and Business Consultant Tom George. "I didn't have the best financial track record, so I was anxious about approaching lenders," Childers said. "Tom was generous with his time and knowledge, meeting with me weekly for several months to help me develop a business plan and compile a loan application."

Unfortunately, despite this preparation, Childers did not secure a bank loan. No stranger to obstacles, she was undaunted. "I prayed for God to open doors and relied on Tom for his guidance and encouragement," she said. Eventually her faith was rewarded and she obtained the needed capital to seal.

"In September 2022, when I walked into the shop on my first day as the franchise owner, it was a personal and professional dream come true," Childers said, "and I know that Tom was as proud of that moment as I."

Since taking the helm at Merle Norman of Rock Hill, Childers reports that she's been busier than ever managing the cosmetics studio, boutique and hair salon while continuing to work as a stylist. Her tireless work ethic, combined with a large following of devoted clientele, is paying big dividends. Sales have already increased significantly and are maintaining an upward trajectory.

"Thanks to Tom's recommendations for trimming expenses, my Merle Norman franchise is currently ranked in the top percentile of 950 nationwide." Childers said she aims to hold the no.1 spot by the end of 2023 with aspirations of purchasing two more studios before 'she hangs up her apron.'

Tom George said working with Childers has been inspiring. "Someone recently asked me to list three characteristics of a successful entrepreneur. I said having a good business plan, access to capital and perseverance. The SC SBDC can help you develop a plan and refer you to several lenders, but perseverance is something intrinsic to the entrepreneur. Joyce has persevered her entire life, so when the banks told her 'no,' she didn't stop trying until she found a solution."

### Services Provided:

- > Business Startup Assistance
- > Business Plan Development
- > Financial Projections
- > Loan Packaging
- > Market Research

“ I relied heavily on my consultant Tom George to help me launch my franchise. It's comforting to know that I can seek his guidance whenever I need it, throughout the entire lifespan of my business. ”

Joyce Latham Childers, Owner, Merle Norman of Rock Hill